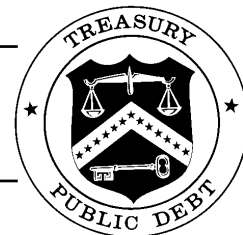


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
April 26, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: April 29, 2004
Maturity Date: October 28, 2004
CUSIP Number: 912795RJ2

High Rate: 1.165% Investment Rate 1/: 1.188% Price: 99.411

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 87.38%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,774,175	\$ 12,358,373
Noncompetitive	891,677	891,677
FIMA (noncompetitive)	750,000	750,000
SUBTOTAL	29,415,852	14,000,050 2/
Federal Reserve	5,315,152	5,315,152
TOTAL	\$ 34,731,004	\$ 19,315,202

Median rate 1.155%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.140%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,415,852 / 14,000,050 = 2.10

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$683,762,000